

# General Assembly of Company for Pilgrims from African Non-Arab Countries Goes Public on Saudi Stock Exchange

*General Assembly of Company for Pilgrims from African Non-Arab Countries Makes Historic Move to Go Public on Saudi Stock Exchange*

MAKKAH, SAUDI ARABIA, June 26, 2024

[/EINPresswire.com/](https://www.einpresswire.com/) -- The Company of Mutawifs for Pilgrims from African Non-Arab Countries has received shareholder approval to proceed with a public offering and listing on the Saudi Stock Exchange. The announcement came during an online Extraordinary General Assembly meeting held

virtually on Wednesday, June 26th, 2024, with an overwhelming majority of 78.12% voting in favor of the move.



This significant step will involve an 11.08% increase in the company's current capital through the public offering. The General Assembly, overseen by representatives from the Ministry of Commerce and chaired by the company's Chairman, Dr. Ahmed bin Abbas Sindi, highlighted the company's remarkable evolution.

Dr. Sindi addressed the shareholders, noting the company's transformation from an establishment to a group now serving nearly a quarter of a million pilgrims, with revenues nearing one billion riyals. He shared the company's continued success, particularly during the 1445H Hajj season, and emphasized how the institutional transformation, backed by the Ministry of Hajj and Umrah, not only reinforces the achievements of the founding shareholders but also paves the way for future growth and expansion through the public offering.

"We extend our congratulations to the Board of Directors on this historic achievement, marking the first vote in the Hajj and Umrah sector to list on the stock market," said Dr. Sindi. "We pray for God's blessings and the successful completion of this process. This board has served the shareholders with dedication and sincerity, and we seek God's guidance in all our endeavors."

Mutawifs for Pilgrims From African Non-Arab Countries Co.  
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